

Rockville Town Center

■ Groundbreaking Just Around The Corner ■

Winter 2004



The interim perspective of Rockville Town Square looking toward Maryland Avenue from Market Street.

Designs by Streetworks, Courtesy of Federal Realty Investment Trust

Facts about Phase I of Town Center:

- ♦ **WHAT:** Mix of retail, restaurant, cultural, entertainment, residential and offices uses
- ♦ **WHEN:** Groundbreaking scheduled for spring 2004; First elements scheduled to be open in early-2006
- ♦ **WHERE:** Bordered by Beall Avenue on the north, Middle Lane on the south, North Washington Street on the west and Maryland Route 355 on the east
- ♦ **SIZE:** 15 acres (Eventually Town Center will expand to 60 acres)
- ♦ **ELEMENTS:** Town Square, Rockville Regional Library, parking garages, residential units, retail development; and offices
- ♦ **DETAILS:** 620 total residential units: 332 apartments/288 condominiums, approx. 170,000 sq. ft. of retail/restaurants, 3 public parking garages, 1 private garage, on-street parking
- ♦ **PROJECT COST:** \$316.5 million
- ♦ **PUBLIC INVESTORS:** City of Rockville, Montgomery County, State of Maryland, federal government
- ♦ **PRIVATE INVESTORS:** RD Rockville, LLC; Federal Realty Investment Trust

Town Center Aiming For Spring Groundbreaking

New Regional Library, 'Town Square' in Downtown, First Parking Garage Slated for Spring 2006 Opening

Rockville's Town Center is on track for a spring groundbreaking that would enable construction on the first phase of redevelopment to begin in the spring. The first buildings in the project would open in early 2006.

The first phase will involve 15 acres that will include the new Rockville Regional Library, a cultural arts building, a new town square and three public parking garages. This area, which will be called "Rockville Town Square" by developer RD Rockville, LLC, will be a mix of retail, restaurant, entertainment, residential and office uses. The new Rockville Regional Library will become the largest library in the Montgomery County system.

The overall project will cost about \$300 million. More than 60 percent of that cost will come from private developers.

In December, the Montgomery County Council approved \$12 million in funding for Town Center, including \$8.1 million in General Obligation Bonds to build the extension of Maryland Avenue north to Beall Avenue. This will be one of the key new streets in the development. Estimates of tax revenue show that the new project will recoup its investment within four years of the opening of the first buildings.

Among the items still to be addressed is a formula to establish a

parking district that would help pay for the public parking garages. The Mayor and Council will be working on this in February.

"An incredible amount of work has been done to get to this point," said Mayor Larry Giammo. "And everyone is being realistic in knowing there is much more to do. But we are confident that construction will soon begin that

"An incredible amount of work has been done to get to this point."

— Mayor Larry Giammo

will produce the Town Center that the citizens of Rockville have long-envisioned. And just like we have been careful to do in the early planning stages, we will continue to work with all parties to make sure that

Rockville's Town Center is enjoyable for everyone."

Rockville's Mayor and Council last year reached agreements with residential developer RD Rockville, LLC, and retail developer Federal Realty Investment Trust to build the first phase of Town Center, which is 15 acres.

Eventually, from this central start, Town Center redevelopment will expand to a total of about 60 acres.

In addition to the library and public square, the new Town Center will include wide sidewalks that will create a pedestrian environment with outdoor cafes. The planned residential projects will include 620 total units (332 apartments and 288 one- and two-bedroom condominiums). Three public parking garages and one private garage, along with on-street parking, will create extensive parking to support the project.

The mix of uses will keep downtown busy after 5 p.m. and on weekends—and provide a ready market for the new retail stores that will locate in the new Town Center.

The Town Center design guidelines have proposed building appearances that would create a retail street character that is different from other City streets. The town square will be used for special events such as the Memorial Day Hometown Holidays celebration and as host of other festivals. ■



Down to the Details—Next Steps: Use Permits

Now that the major players have been identified, money has been granted and dates have been set, the City is focusing on the Town Center basics, including use permits.

The Town Square project has five use permits attached to it. They consist of a use permit for the public improvements (streets, town plaza, streetscape, utilities, etc.), and a use permit for each of the four blocks making up the project.

The Planning Commission and Mayor and Council are scheduled to finalize and approve the permits, keeping the spring 2004 groundbreaking on track.

In all, this phase of the project will consist of 170,000 square feet of retail space and 620 multi-family residential units. In addition, there will be off-street garage parking consisting 950 spaces for the residential units and 969 public spaces serving the retail and the new library. There are 43 parking spaces on the street, for a total of 1,962.

The Mayor and Council have previously approved the use permit for the library. Joint meetings between the Mayor and Council and Planning Commission are scheduled for Jan. 29, Feb. 18 and Mar. 3. All will start at 7 p.m. ■

